

FEDERAL RESERVE BANK
OF NEW YORK

Fiscal Agent of the United States

Circular No. 6539
May 7, 1970

*To All Banking Institutions, and Others Concerned,
in the Second Federal Reserve District:*

The following statement was made public today by the Treasury Department:

PRELIMINARY RESULTS OF TREASURY'S CASH OFFERING OF 7-3/4% NOTES

Preliminary figures show that subscriptions from the public total \$3.6 billion for the offering of \$3.5 billion, or thereabouts, of 7-3/4 percent Treasury 18-month notes.

All subscriptions will be allotted in full. An additional \$7.0 billion was allotted to Federal Reserve Banks and Government accounts. Details by Federal Reserve Districts as to subscriptions and allotments will be announced later this month.

Preliminary results for the exchange offering of 7-3/4 percent Treasury Notes of Series A-1973 and 8 percent Treasury Notes of Series A-1977 will be announced tomorrow.

Alfred Hayes,
President.